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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Saturday, June 3, 2017 9:15 PM  
**To:** David Mitchell  
**Subject:** Re:

but arent they negative?

On Sat, Jun 3, 2017 at 5:13 PM, David Mitchell <[REDACTED]> > wrote:

Operating costs are not zero ,but only when they go negative would they show up here as this deals with cost left in project and how it is being paid for

.....  
DAVID MITCHELL  
.....  
Mitchell Holdings LLC  
801 Madison Avenue  
New York NY 10065  
USA  
[REDACTED]  
[REDACTED]  
[REDACTED]

yes, but says operating cost remaining is zero=? . is this somehow a net number.

On Sat, Jun 3, 2017 at 5:04 PM, David Mitchell <[REDACTED]> <djm@mitchellholdings.com  
<mailto:djm@mitchellholdings.com> > wrote:

The bank release funding once a month  
Currently there is \$459,000 in the lock box which will be released on June 9

Hotel is due to get \$323,599 to cover its expenses

.....  
DAVID MITCHELL  
.....  
Mitchell Holdings LLC

801 Madison Avenue  
New York NY 10065  
USA

[REDACTED]

On Jun 3, 2017, at 5:00 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gm=il.com> >  
wrote:

but arent there operating costs remaining? ? <=r>

On Sat, Jun 3, 2017 at 4:59 PM, David Mitchell <=pan dir="ltr"> <djm@mitch=llholdings.com  
<mailto:djm@mitchellholdings.com> > wrote:

Hotel is generating income and the loan modification which should close in next few  
weeks has a shortfall reserve if it is needed

This is deals with the project costs

.....

DAVID MITCHELL

.....

Mitchell Holdings LLC  
801 Madison Avenue  
New York NY 10065  
USA

[REDACTED]

On Jun 3, 2017, at 4:55 PM, jeffrey E. <jeevacation@gmail.com  
<mailto:jeevacation@gm=il.com> > wrote:

where is either the 991 or the 1.2 on the list? =A0 , why are operating zero  
remainng?

On Sat, Jun 3, 2017 at 4:25 PM, David Mitchell <=pan dir="ltr">  
<djm@mitch=llholdings.com <mailto:djm@mitchellholdings.com> > wrote:

fyi,

.....

DAVID MITCHELL

.....

Mitchell Holdings LLC  
801 Madison Avenue  
New York NY 10065  
USA

Begin forwarded message:

From: <shanson900@gmail.com <mailto:djm@mitchellholdings.com> >

please find the up to date information

This does not take in account mini construction loan funding from DB to cover the extras and the buildout of back four rooms

The request was \$860,237 , which would reduce if granted the the second round of investor notes by that amount

It was not included as it has not been approved

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